

Mutual 56 Town Hall Meeting Agenda

- **Introduction** - Bill Eames
- **Reserve Fund Status** - Rick West
- **Upgrade Work Status** - Rick West
- **Line of Credit Financing** - Rick Chakoff
- **Second Assessment Ballot Status** - Bob Ward
- **Support Studies** - Bob Ward
- **Communications Review** - Bob Ward
- **Concluding Remarks** - Bill Eames

MUTUAL 56 RESERVE FUNDING STATEMENT - 2016

	October	November	December
Year to Date	Activity	Activity	Activity
Beginning Balance	171,113	282,853	
Reserve Revenues	97,218	9,770	
Special Assessment Revenue	740,000		
Miscellaneous Revenue	939		
Reserve Expenses	(726,417)	(9,893)	
Ending Reserve Fund Balance	282,853	282,730	-

WCM 56 PROJECT CURRENT EXPENDITURE BREAKDOWN THROUGH NOVEMBER 30TH 2016

	Total Estimated cost		Paid to Date	Total estimated Remaining cost for project completion
Gables	\$176,590.00		\$0.00	\$176,590.00
Chimneys	\$328,933.00		\$68,575.00	\$260,358.00
Wood Siding	\$370,000.00		\$175,678.00	\$194,322.00
Roof Dry Rot	\$83,626.00		\$83,626.00	\$0.00
Roofs / Gutters & Downspouts	\$508,000.00	*	\$461,848.00	\$46,152.00
Painting	\$115,592.00	*	\$14,359.00	\$101,233.00
Totals	\$1,582,741.00		\$804,086.00	\$778,655.00

Gables / Chimneys / Wood Siding and Roof Dry Rot are under Time and Material.

Roof / Gutters / Downspouts and Painting are under contract.

* Represents work that has a 10% retainer held until all warranties and permits are sent to MOD.

The amount of retention currently being held = \$62,360.00

Monthly Updates provided by MOD and Mutual 56 Board of Directors

Recommendations

Employ Line of Credit Financing

- **Rescind 2nd Assessment Ballot**
- **Defeat 2nd Assessment Ballot**

Initiate Board Support Studies

- **Objectives**
- **Approach**

Board Support Studies

ASAP

- **Cost/Quality Confidence**
- **Contract(s)**
- **Monitoring**

Near Term

- **Fences and Trellises**
- **Landscaping**

Financing

- **Project Completion**
- **Roof Replacement**
- **Reserves and Maintenance**

Communications Review

Formal Requirements

- **Required by law**
 - Disseminates information
 - Protects the Board
- **Provided by**
 - Bulletin board*
 - Rossmoor News
 - Published Minutes**
 - Official communications and requests for information***

Informal Channels

- **Not required by law**
 - Quicker/more complete
- **Provided by**
 - Flyers
 - Email
 - Website?

*Outside Anne's office

**On the web at: <http://rossmoor.com/mutual/mutual-56/>

***See page 8 of Walnut Creek Mutual No. Fifty-Six 2016 Annual Disclosures